

ABSTRACT OF THE DISCLOSURE

A financial institution has a web-based server for use in transferring money between a customer and a beneficiary. The server provides an online money-transfer service via the Internet and the PSTN (Public Switched Telephone Network). A customer, having a client computer, a telephone having DTMF (Dual-Tone, Multiple Frequency) access and a credit card, opens a transaction web page provided by the server. The customer inputs transaction data into the web page, including the sum of money, customer and beneficiary data, and basic payment data, such as credit-card information except, perhaps, the credit card number. The customer sends the transaction data to the server via the Internet. After the customer confirms the transaction data in a second web page, the server instructs the customer to contact the financial institution via the customer's telephone. Upon receiving the customer's telephone call, the server looks for a match between a received ANI (automatic number identification) signal and the telephone number provided by the customer. The customer then punches in the credit card number, and, in return, receives a fund-pick-up ("folio") number in an audio message. The customer provides the beneficiary with the fund-pick-up number to use in collecting the funds.